

# RussiaTALK Investment Forum 2010:

In case you missed it, there was a minor revolution in Moscow on 26 October 2010. It took place in the headquarters of the Russian Federation Chamber of Commerce and Industry (RFCCI). There were no bullets; just bullet points; no demonstrations, just packed conference halls; no victims, just lots of handshakes. But one thing which marked out this revolution was the enthusiasm of the participants! This was RussiaTALK 2010, a new approach to an established brand. We had made a conscious decision that the "TALK" of the title should mean "discussion", not that the audience should be "talked at" by one speaker after another. The format of this year's event differed from previous years: plenary session, general session, then a choice of two. We were guided by the most relevant topics in the Russian economy and the agenda of the Russo-British Intergovernmental Steering Committee (ISC), in choosing as the themes: The Innovation Economy; Moscow as a Financial Centre; and the Olympic Legacy.

The plenary session, which was chaired by RBCC Chairman, the Rt Hon Tim Eggar, was opened on behalf of our hosts, RFCCI, by the Vice-President of the Russian Chamber, Georgy Petrov. Although generally positive on the state of Russo-British relations, Mr Petrov left the audience in no doubt that a serious obstacle to good business relations remains the visa system. Mr Petrov was followed by HMA Anne Pringle CMG, UK Ambassador to the Russian Federation. Rounding off the plenary session, were two virtual messages, which illustrated the importance of RussiaTALK to both governments. Andrey Chupin from the Russian Foreign Ministry read out a letter from the Foreign Minister, Sergei Lavrov; and the UK Business Secretary, Vince Cable, sent a pre-recorded message on DVD.

The Innovation Economy was also chaired by Mr Eggar. We were deeply honoured to have as the lead participant of the discussion Professor Sergei Kapitza, a scientist known and revered by Russians for many years. At 82 years young, it would be difficult to find anyone better qualified to speak about the subject of innovation before such an audience. Born in England and brought up in the Soviet Union,

Professor Kapitza has been at the heart of innovation in Russia and more widely in the world of science for 60 years. Joining in the discussion were representatives from leading Russian companies and foreign firms active in Russia: Jyrki Petteri Talvitie, Senior Vice-President of VTB Bank; Andrew Cranston, Senior Partner of KPMG in Russia and the CIS; Natalya Kaspersky, Chairman of the Board of Kaspersky Lab and also CEO of Infowatch; Vladimir Ivanov, Head of International Relations of Sistema JSFC; Viktor Markelov, Product Director of VimpelCom; Igor Ignatiev, Vice President for Government Relations for Shell Russia; and Gerard Baltazar, CEO of In2Matrix.

After a break for coffee with a dash of networking, the main hall hosted the session on Moscow as a Financial Centre; while upstairs a sporting theme prevailed for the discussion on the Olympic Legacy resulting from London hosting the 2012 Olympic Games and Sochi the 2014 Winter Olympics.

Last-minute commitments deprived us of the services of first Alexander Voloshin and then Arkady Dvorkovich for the discussion on the creation of a regional financial centre in Moscow; a subject where cooperation with the UK could prove crucial. Chaired by RBCC Board Member Roger Munnings CBE, the session began with a one-to-one exchange between him and Suren Vardanyan, General Director of the Moscow Investment and Export Promotion Agency (MIEPA), one of the bodies charged with the key mission of raising the attractiveness of Russia's capital to foreign investors. It became clear from the initial discussion that Moscow's authorities are aware of the scale of the task at hand, and the wider panel, drawn from financial, legal and other spheres, were able to bring their own viewpoints on what needs to be done to fulfil this ambition. Doran Doeh, Managing Partner of SNR Denton in Russia, made the point that for any financial centre to function properly, it must be imbued with a natural commodity presently lacking in Moscow: trust. Whether it be between business and government, or even between business and business, there remained a degree of suspicion as to both motive and the ability (or willingness) of counterparts to honour their commitments. Nikolai Tsekhomsky, CEO of Barclays



Roger Munnings



Ann Pringle



Andrew Cranston



Vladimir Ivanov



Natalia Kasperskaya



Doran Doeh



Lev Belousov



Chris Hurd

Roger Munnings (right), Suren Vardanyan, Trevor Myles



# Trading Experience



Tim Eggar



Suren Vardanyan

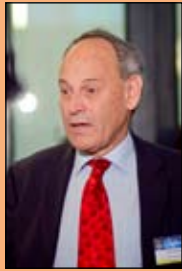


Gerard Baltazar



Nikolai Tsekhomsky

Natalia Kasperskaya, Sergey Kapitsa,  
Tim Eggar, Vladimir Ivanov



Tony Brenton



Igor Markelov



Katie Booth



Igor Ignatiev

Russia, went on to note that at least Moscow could look to its pre-revolutionary history as a merchant city, where deals were made on handshakes. He also stressed that Moscow needed to increase its overall attractiveness to foreign business as a place more familiar for them to do business. Both Katie Booth, Managing Director of Butterfield International and Sir Tony Brenton, Advisor at Lloyd's of London and former UK Ambassador to Russia, concurred with this from their own respective experience of dealing with private equity investors and the management board of a financial institution. Chris Hurd, Head of Global Banking at HSBC Russia, gave the benefit of his own experience in working in other major financial centres around the world and said that Moscow had to capitalise on its natural geographical advantages and work to compete on a global stage. Trevor Myles, the newly appointed Country Manager for BT Russia/CIS pointed to the need for efficient infrastructure of financial data and the fact that Moscow was in a position to adopt state-of-the-art technology to deliver this. All participants were agreed on one thing: Moscow's ambition to become a true financial centre was ultimately feasible and London can become its key partner, but the city had to be very clear that there is a lot of work ahead.

A lively discussion took place in the Olympic Legacy session. The moderator, RBCC Executive Director, Stephen Dalziel, declared at the start that as sport was the theme it was more appropriate to have a referee than a moderator, donned his football referee's shirt and warned speakers that if they went on for too long they would receive first a yellow then a red card! A RussiaTALK record was set as eight people spoke from the podium in just 30 minutes! Jon Tibbs, CEO and founder of Jon Tibbs Associates Ltd, is a key figure in the preparations for both the London Games and the Sochi Games, so he set the ball rolling perfectly. The other speakers maintained the momentum and interest: Oleg Kharchenko, the Chief Architect of Olympstroy, the company responsible for all the building work for the Games in Sochi; Graham Bennet, Country Manager in Russia for MACE, the UK company in charge of project management in both London and Sochi; Kevin Brownhill,

Commercial Manager for both the London and Sochi Games, Aggreko plc, which has been responsible for power generation for the last ten Olympic Games; Matthew Anderson of TVET UK, which will bring some of the best human skills to the running of London and Sochi; and Professor Lev Belousov, General Director of the Russian International Olympic University in Sochi, from which the first graduates should emerge before the Sochi Games. And, to underline that the Legacy is not restricted to the London and Sochi Games, we were privileged to be joined by Mark Alexander, CEO of Meet the Crowd, who has been deeply involved in the world of Formula 1 Grand Prix for some years, and has been a key negotiator in the decision to hold a Grand Prix in Sochi in 2014; and Shamil Ageev, President of the Chamber of Commerce and Industry of Tatarstan who spoke passionately about the World Student Games, to be held in Kazan in 2013. Delegates came together again over a networking lunch, and speakers and sponsors gathered for the VIP lunch at the Ararat Park Hyatt Hotel. The day was rounded off in the splendid and recently refurbished surroundings of the Residence of the British Ambassador.

An event of this kind does not happen without a great deal of hard work and cooperation from a number of people and companies. RBCC would like to thank most sincerely the British Ambassador, Dame Anne Pringle, not only for speaking in the plenary session but for inviting us into her home for the excellent reception which closed proceedings; all of the above-named speakers; the RFCCI for providing the venue once more. Our grateful thanks, too, go to our sponsors: lead sponsors VTB and Sistema; KPMG, HSBC, Shell, SNR Denton, BP, Barclays, Rolls-Royce, official operator Beeline, official carrier bmi, Jaguar Land Rover, In2Matix, Rosinter Restaurants, the Ararat Park Hyatt Moscow Hotel for hosting the VIP lunch, Vinopolis for providing the wine and VIP presents; Friskfisk design studio; as well as all the Media Sponsors of the Forum. And a special vote of thanks goes to all the staff of the RBCC Moscow Office, who made such tremendous efforts to raise the bar for this year's event! Well done Chris, Olga, Natasha, Katya, Masha, Sasha, Tatiana, Nina, Cristina, Irina and Margarita! Here's to RussiaTALK 2011!